

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH DAKOTA

In re:) Bankr. Case No. 14-10018
)
JAMES DEXTER DOBBS, SR.) Chapter 7
aka James Dobbs)
aka Jim Dobbs) MOTION FOR TURNOVER
SSN/ITIN xxx-xx-8221)
)
LAURA JOHANNA DOBBS)
aka Laura Dobbs)
SSN/ITIN: xxx-xx-4745)
)
 Debtors.)
)

Forrest C. Allred, Chapter 7 Trustee, for his motion for turnover states and alleges

1. This motion is brought pursuant to 11 U.S.C. §521(4).
2. This court has jurisdiction pursuant to 28 U.S.C. §§1334 and 157.
3. Debtors filed their voluntary petition for Chapter 7 bankruptcy on February 14, 2014.
4. At the time of filing Debtors were the sole owners of Gearhead Bikes, LLC, a South Dakota limited liability company (hereinafter “the LLC”.)
5. The LLC is being formally dissolved, and notice has been given to all creditors of the LCC pursuant to SDCL §47-34A-807.
6. All claims presented have been paid, and the LLC is left with a surplus of \$37,933.55, as shown in Schedule B, item 13. Said funds are held in counsel’s client trust account.
7. Pursuant to SDCL 47-34A-806, all surplus funds are property of debtors, as the sole members of the LLC.
8. Debtors have exhausted all exemptions that might pertain to the surplus funds of the LLC, and no part of such funds has been claimed exempt.

9. The bankruptcy estate is therefore entitled to turnover of the surplus funds of the LCC, in the amount of \$37,933.55.

10. Debtors also anticipate a refund of individual federal income taxes for tax year 2013.

Because Debtors have already exhausted any exemption which might apply to such refund, the bankruptcy estate is entitled to turnover of such refund.

11. Debtors may also receive a refund of federal income tax for tax year 2014. If so, for the same reasons as stated above, the bankruptcy estate is entitled to turnover of 46/365ths of such refund.

12. Debtors have additional funds in two accounts at Health Care Plus Federal Credit Union which are not exempt, in the total amount of \$80.82. The bankruptcy estate is entitled to turnover of these sums.

13. Debtor has additional accrued unpaid wages on the date of filing in the amount of \$352.55. The bankruptcy estate is entitled to turnover of this amount.

14. Debtors have a 2008 GMC Sierra, the value of which exceeds the exempt amount by \$3,298.17. The bankruptcy estate is entitled to turnover of this amount.

15. Debtors have a timeshare located in Palm Springs, California which they are unable to exempt. The bankruptcy estate is entitled to turnover of this interest.

WHEREFORE, the Trustee prays that the Debtors be ordered to surrender to the Trustee the \$37,933.55 of surplus funds of the LCC; 100% of any individual federal income tax refund received in respect of tax year 2013; 46/365ths of any individual federal income tax refund received in respect of tax year 2014; \$80.82 in the accounts at Health Care Plus Federal Credit Union; \$352.55 in accrued unpaid wages; \$3,298.17 in non-exempt equity in the 2008 GMC Sierra; all right, title, and interest in the timeshare; and for such other and further relief as is deemed appropriate by the Court under the circumstances.

DATED this 18th day of March, 2014.

/s/ Forrest C. Allred

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